

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF NEW JERSEY

Case number (if known)

Chapter 7

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Black Magnet Enterprises, INC.

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 81-2053957

4. Debtor's address Principal place of business

96 East 38th Street
Paterson, NJ 07514

Number, Street, City, State & ZIP Code

Passaic
County

Mailing address, if different from principal place of business

96 East 38th Street
Paterson, NJ 07514

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

360 Rt 211 Middletown, NY 10940

Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor

- Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- Partnership (excluding LLP)
- Other. Specify: _____

Debtor

Black Magnet Enterprises, INC.

Name

Case number (if known)

7. Describe debtor's business**A. Check one:**

Health Care Business (as defined in 11 U.S.C. § 101(27A))
 Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
 Railroad (as defined in 11 U.S.C. § 101(44))
 Stockbroker (as defined in 11 U.S.C. § 101(53A))
 Commodity Broker (as defined in 11 U.S.C. § 101(6))
 Clearing Bank (as defined in 11 U.S.C. § 781(3))
 None of the above

B. Check all that apply

Tax-exempt entity (as described in 26 U.S.C. §501)
 Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
 Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?**Check one:**

Chapter 7
 Chapter 9
 Chapter 11. **Check all that apply:**

The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
 The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
 A plan is being filed with this petition.
 Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
 The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
 The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

No.
 Yes.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

Debtor

Black Magnet Enterprises, INC.

Case number (if known) _____

Name

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

No
 Yes.

List all cases. If more than 1, attach a separate list

Debtor _____ Relationship _____
 District _____ When _____ Case number, if known _____

11. Why is the case filed in this district? Check all that apply:

Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
 A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

No

Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
 What is the hazard? _____
 It needs to be physically secured or protected from the weather.
 It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
 Other _____

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

No

Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

Funds will be available for distribution to unsecured creditors.

After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

1-49
 50-99
 100-199
 200-999

1,000-5,000
 5,001-10,000
 10,001-25,000

25,001-50,000
 50,001-100,000
 More than 100,000

15. Estimated Assets

\$0 - \$50,000
 \$50,001 - \$100,000
 \$100,001 - \$500,000
 \$500,001 - \$1 million

\$1,000,001 - \$10 million
 \$10,000,001 - \$50 million
 \$50,000,001 - \$100 million
 \$100,000,001 - \$500 million

\$500,000,001 - \$1 billion
 \$1,000,000,001 - \$10 billion
 \$10,000,000,001 - \$50 billion
 More than \$50 billion

16. Estimated liabilities

\$0 - \$50,000

\$1,000,001 - \$10 million

\$500,000,001 - \$1 billion

Debtor

Black Magnet Enterprises, INC.

Name

Case number (*if known*) \$50,001 - \$100,000
 \$100,001 - \$500,000
 \$500,001 - \$1 million \$10,000,001 - \$50 million
 \$50,000,001 - \$100 million
 \$100,000,001 - \$500 million \$1,000,000,001 - \$10 billion
 \$10,000,000,001 - \$50 billion
 More than \$50 billion

Debtor

Black Magnet Enterprises, INC.

Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on November 30, 2023

MM / DD / YYYY

X /s/ Robert Belmont

Signature of authorized representative of debtor

Robert Belmont

Printed name

Title CEO

18. Signature of attorney

X /s/ Michelle Labayen

Signature of attorney for debtor

Date November 30, 2023

MM / DD / YYYY

Michelle Labayen

Printed name

The Law office of Michelle Labayen PC

Firm name

24 Commerce Street

Suite 1300

Newark, NJ 07102

Number, Street, City, State & ZIP Code

Contact phone 973-622-1584

Email address michelle @labayenlaw.com

2555 NJ

Bar number and State

Fill in this information to identify the case:

Debtor name Black Magnet Enterprises, INC.

United States Bankruptcy Court for the: DISTRICT OF NEW JERSEY

Case number (if known) _____

Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets–Real and Personal Property (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
- Schedule H: Codebtors (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
- Amended Schedule
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- Other document that requires a declaration

I declare under penalty of perjury that the foregoing is true and correct.

Executed on November 30, 2023

X /s/ Robert Belmont

Signature of individual signing on behalf of debtor

Robert Belmont

Printed name

CEO

Position or relationship to debtor

Fill in this information to identify the case:

Debtor name **Black Magnet Enterprises, INC.**

United States Bankruptcy Court for the: **DISTRICT OF NEW JERSEY**

Case number (if known) _____

Check if this is an amended filing

**Official Form 206Sum
Summary of Assets and Liabilities for Non-Individuals**

12/15

Part 1: Summary of Assets

1. Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)

1a. Real property:

Copy line 88 from *Schedule A/B*..... \$ **0.00**

1b. Total personal property:

Copy line 91A from *Schedule A/B*..... \$ **284,438.45**

1c. Total of all property:

Copy line 92 from *Schedule A/B*..... \$ **284,438.45**

Part 2: Summary of Liabilities

2. Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)

Copy the total dollar amount listed in Column A, *Amount of claim*, from line 3 of *Schedule D*..... \$ **0.00**

3. Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)

3a. Total claim amounts of priority unsecured claims:

Copy the total claims from Part 1 from line 5a of *Schedule E/F*..... \$ **86,432.00**

3b. Total amount of claims of nonpriority amount of unsecured claims:

Copy the total of the amount of claims from Part 2 from line 5b of *Schedule E/F*..... +\$ **1,004,626.21**

4. Total liabilities

Lines 2 + 3a + 3b

\$ **1,091,058.21**

Fill in this information to identify the case:

Debtor name **Black Magnet Enterprises, INC.**

United States Bankruptcy Court for the: **DISTRICT OF NEW JERSEY**

Case number (if known) _____

Check if this is an amended filing

Official Form 206A/B

Schedule A/B: Assets - Real and Personal Property

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

No. Go to Part 2.

Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest

2. **Cash on hand**

\$25.00

3. **Checking, savings, money market, or financial brokerage accounts (Identify all)**

Name of institution (bank or brokerage firm)

Type of account

Last 4 digits of account number

**TD Bank
Checking**

3.1. **Account XXXX-0145**

Checking

0145

\$25.00

4. **Other cash equivalents (Identify all)**

5. **Total of Part 1.**

\$50.00

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

Part 2: Deposits and Prepayments

6. Does the debtor have any deposits or prepayments?

No. Go to Part 3.

Yes Fill in the information below.

7. **Deposits, including security deposits and utility deposits**

Description, including name of holder of deposit

**360 Route 211, LLC
PO Box 467**

7.1. **Highland Mills, NY 10930**

\$1,318.69

8. **Prepayments, including prepayments on executory contracts, leases, insurance, taxes, and rent**

Description, including name of holder of prepayment

Debtor Black Magnet Enterprises, INC.
Name _____

Case number (*If known*) _____

9. **Total of Part 2.**

Add lines 7 through 8. Copy the total to line 81.

\$1,318.69

Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

- No. Go to Part 4.
- Yes Fill in the information below.

Part 4: Investments

13. Does the debtor own any investments?

- No. Go to Part 5.
- Yes Fill in the information below.

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

- No. Go to Part 6.
- Yes Fill in the information below.

General description	Date of the last physical inventory	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
19. Raw materials				
20. Work in progress				
21. Finished goods, including goods held for resale				
22. Other inventory or supplies				
Smallwares		\$0.00		\$8,332.82
Signs		\$0.00		\$6,169.63
Janitorial Supplies and Equipment		\$0.00		\$2,406.27
Office Supplies and POS Equipment		\$0.00		\$10,681.00
Kitchenware/Pots and Pans		\$0.00		\$5,125.00
Linens and Uniforms		\$0.00		\$1,376.52

23. **Total of Part 5.**

Add lines 19 through 22. Copy the total to line 84.

\$34,091.24

24. Is any of the property listed in Part 5 perishable?

- No
- Yes

Debtor Black Magnet Enterprises, INC. _____ Case number (*If known*) _____
 Name _____

25. Has any of the property listed in Part 5 been purchased within 20 days before the bankruptcy was filed?

No

Yes. Book value _____ Valuation method _____ Current Value _____

26. Has any of the property listed in Part 5 been appraised by a professional within the last year?

No

Yes

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

No. Go to Part 7.

Yes Fill in the information below.

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

No. Go to Part 8.

Yes Fill in the information below.

	General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
39.	Office furniture Cabinets and Millwork	\$0.00		\$11,137.00
	Dining Room Furniture and Fixtures	\$0.00		\$12,423.00
	Food Bars and Components	\$0.00		\$54,324.00
	Floor Covering	\$0.00		\$9,122.48
	Storage Racks and Carts	\$0.00		\$8,999.77
40.	Office fixtures			
41.	Office equipment, including all computer equipment and communication systems equipment and software			
	Hardware	\$0.00		\$2,131.25
42.	Collectibles Examples: Antiques and figurines; paintings, prints, or other artwork; books, pictures, or other art objects; china and crystal; stamp, coin, or baseball card collections; other collections, memorabilia, or collectibles			
43.	Total of Part 7. Add lines 39 through 42. Copy the total to line 86.			\$98,137.50
44.	Is a depreciation schedule available for any of the property listed in Part 7?			
	<input checked="" type="checkbox"/> No			
	<input type="checkbox"/> Yes			
45.	Has any of the property listed in Part 7 been appraised by a professional within the last year?			
	<input checked="" type="checkbox"/> No			

Debtor Black Magnet Enterprises, INC. _____ Case number (*If known*) _____
Name _____

Yes

Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

No. Go to Part 9.

Yes Fill in the information below.

General description <small>Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)</small>	Net book value of debtor's interest <small>(Where available)</small>	Valuation method used for current value	Current value of debtor's interest
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47. **Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles**

48. **Watercraft, trailers, motors, and related accessories** Examples: Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels

49. **Aircraft and accessories**

50. **Other machinery, fixtures, and equipment (excluding farm machinery and equipment)**

Beverage Machines & Equipment	\$0.00	\$2,423.99
Cook & Hold Equipment	\$0.00	\$25,480.00
Food Processing Equipment	\$0.00	\$12,500.00
Hood Systems	\$0.00	\$26,233.00
Ice Machines and Accessories	\$0.00	\$11,566.72
Mechanical Equipment	\$0.00	\$10,123.00
Refrigeration Equipment	\$0.00	\$18,069.31
Walk-In Coolers and Freezers	\$0.00	\$22,551.00
Metal Fabrication and Stainless (exterior)	\$0.00	\$8,450.00
Road and Building Signs	\$0.00	\$13,444.00

51. **Total of Part 8.**

Add lines 47 through 50. Copy the total to line 87.

\$150,841.02

52. **Is a depreciation schedule available for any of the property listed in Part 8?**

No

Yes

53. **Has any of the property listed in Part 8 been appraised by a professional within the last year?**

No

Debtor Black Magnet Enterprises, INC.
Name _____

Case number (*If known*) _____

Yes

Part 9: Real property

54. Does the debtor own or lease any real property?

No. Go to Part 10.
 Yes Fill in the information below.

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

No. Go to Part 11.
 Yes Fill in the information below.

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

No. Go to Part 12.
 Yes Fill in the information below.

Current value of
debtor's interest

71. **Notes receivable**
Description (include name of obligor)

72. **Tax refunds and unused net operating losses (NOLs)**
Description (for example, federal, state, local)

73. **Interests in insurance policies or annuities**

74. **Causes of action against third parties (whether or not a lawsuit has been filed)**

75. **Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims**

76. **Trusts, equitable or future interests in property**

77. **Other property of any kind not already listed** Examples: Season tickets, country club membership
Other Property of any kind not already listed
The debtor's intention is to claim the maximum available exemption available by law and reserve the right to amend this schedule if warranted

\$0.00

78. **Total of Part 11.**

Add lines 71 through 77. Copy the total to line 90.

\$0.00

79. Has any of the property listed in Part 11 been appraised by a professional within the last year?

No
 Yes

Debtor Black Magnet Enterprises, INC.
Name _____

Case number (*If known*) _____

Part 12: **Summary**

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i>	\$50.00	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	\$1,318.69	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	\$0.00	
83. Investments. <i>Copy line 17, Part 4.</i>	\$0.00	
84. Inventory. <i>Copy line 23, Part 5.</i>	\$34,091.24	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	\$0.00	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	\$98,137.50	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	\$150,841.02	
88. Real property. <i>Copy line 56, Part 9.....></i>		\$0.00
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	\$0.00	
90. All other assets. <i>Copy line 78, Part 11.</i>	+ \$0.00	
91. Total. Add lines 80 through 90 for each column	\$284,438.45	+ 91b. \$0.00
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		\$284,438.45

Fill in this information to identify the case:

Debtor name **Black Magnet Enterprises, INC.**

United States Bankruptcy Court for the: DISTRICT OF NEW JERSEY

Case number (if known) _____

Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
 Yes. Fill in all of the information below.

Fill in this information to identify the case:

Debtor name **Black Magnet Enterprises, INC.**

United States Bankruptcy Court for the: **DISTRICT OF NEW JERSEY**

Case number (if known) _____

Check if this is an amended filing

Official Form 206E/F

Schedule E/F: Creditors Who Have Unsecured Claims

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on Schedule A/B: Assets - Real and Personal Property (Official Form 206A/B) and on Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

No. Go to Part 2.

Yes. Go to line 2.

2. List in alphabetical order all creditors who have unsecured claims that are entitled to priority in whole or in part. If the debtor has more than 3 creditors with priority unsecured claims, fill out and attach the Additional Page of Part 1.

	Total claim	Priority amount
2.1 Priority creditor's name and mailing address Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19114	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	\$0.00 \$0.00
Date or dates debt was incurred	Basis for the claim: Notice Only	
Last 4 digits of account number Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	
2.2 Priority creditor's name and mailing address NYS Workers Compensation Board Attn: Finance Office 328 State Street, Room 331 Schenectady, NY 12305-2302	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed	\$74,432.00 \$15,150.00
Date or dates debt was incurred 05-11-2023	Basis for the claim:	
Last 4 digits of account number 6790 Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (4)	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	

Debtor	Black Magnet Enterprises, INC.	Case number (if known)
	Name	
2.3	Priority creditor's name and mailing address State of New Jersey Department of Taxation P.O. Box 448 Trenton, NJ 08646	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed
	Date or dates debt was incurred	
	Last 4 digits of account number	Basis for the claim: Notice Only
	Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
2.4	Priority creditor's name and mailing address State of New York Department of Taxation and Finance Harriman Campus Rd Albany, NY 12226	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed
	Date or dates debt was incurred	Basis for the claim:
	Last 4 digits of account number 3957	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
	Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	
2.5	Priority creditor's name and mailing address State of New York Department of Taxation and Finance Harriman Campus Rd Albany, NY 12226	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed
	Date or dates debt was incurred	Basis for the claim: Notice Only
	Last 4 digits of account number	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
	Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	

Part 2: List All Creditors with NONPRIORITY Unsecured Claims

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

		Amount of claim
3.1	Nonpriority creditor's name and mailing address Advance Servicing, Inc 101 Crawfords Corner Road Suite 4206 Holmdel, NJ 07733	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed
	Date(s) debt was incurred 04/27/2023	Basis for the claim: Civil Case
	Last 4 digits of account number 2023	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.2	Nonpriority creditor's name and mailing address Advance Servicing, inc.	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed
	Date(s) debt was incurred _	Basis for the claim: _
	Last 4 digits of account number _	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes

Debtor	Black Magnet Enterprises, INC.	Case number (if known)
Name		
3.3	Nonpriority creditor's name and mailing address David Fogel P.C. 1225 Franklin Avenue Suite 201 Garden City, NY 11530 Date(s) debt was incurred <u>04/27/2023</u> Last 4 digits of account number <u>2023</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> \$0.00 <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Civil Case</u> <u>Notice Only</u> <u>Legal Representation</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.4	Nonpriority creditor's name and mailing address FEC-DRY, LLC., GOLDEN CORRAL 360, INC. 2375 E Tremont Ave Bronx, NY 10462 Date(s) debt was incurred <u>12/13/2021</u> Last 4 digits of account number <u>2021</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> \$350,000.00 <input checked="" type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u>Judgment</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.5	Nonpriority creditor's name and mailing address Gilbert & Martin LLP c/o Trevor R. Martin 45-47 Wickham Avenue Middletown, NY 10940 Date(s) debt was incurred <u>12/13/2021</u> Last 4 digits of account number <u>2021</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> \$0.00 <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Civil Case</u> <u>Notice Only</u> <u>Legal Representation</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.6	Nonpriority creditor's name and mailing address Golden Corral 5400 Trinity Road Ste 309 Raleigh, NC 27607 Date(s) debt was incurred <u>01/20/2023</u> Last 4 digits of account number <u>_</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> \$60,000.00 <input checked="" type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u>Unsecured francise- Exit balance</u> <u>See Chris Henderson</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.7	Nonpriority creditor's name and mailing address hartford financial services group, inc. Date(s) debt was incurred <u>_</u> Last 4 digits of account number <u>4762</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> \$760.18 <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>_</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.8	Nonpriority creditor's name and mailing address Hitachi Capital America Corporation 7201 Metro Boulevard Suite 800 Minneapolis, MN 55439 Date(s) debt was incurred <u>1/30/2023</u> Last 4 digits of account number <u>2023</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> \$35,000.00 <input checked="" type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: <u>Civil Case</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes

Debtor	Black Magnet Enterprises, INC.	Case number (if known)
Name		
3.9	Nonpriority creditor's name and mailing address James Raymond McGinn, Esq 131 Elsmere Ave Delmar, NY 12054-4323	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed
	Date(s) debt was incurred <u>11/01/2021</u>	\$0.00
	Last 4 digits of account number <u>2021</u>	
		Basis for the claim: <u>Civil Case</u> <u>Notice Only</u> <u>Legal Representation</u>
		Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.10	Nonpriority creditor's name and mailing address NYS Workers Compensation Board Attn: Finance Office 328 State Street, Room 331 Schenectady, NY 12305-2302	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed
	Date(s) debt was incurred <u>11/01/2021</u>	\$8,000.00
	Last 4 digits of account number <u>2021</u>	
		Basis for the claim: <u>Civil Case</u>
		Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.11	Nonpriority creditor's name and mailing address Orange and Rockland County 390 NY-59 Spring Valley, NY 10977	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed
	Date(s) debt was incurred <u>_</u>	\$12,000.00
	Last 4 digits of account number <u>8118</u>	
		Basis for the claim: <u>Secured</u>
		Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.12	Nonpriority creditor's name and mailing address Supreme Court of New York County of Orange 285 Main Street Goshen, NY 10924	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed
	Date(s) debt was incurred <u>12/13/2021</u>	\$0.00
	Last 4 digits of account number <u>_</u>	
		Basis for the claim: <u>Civil Case</u> <u>Notice Only</u> <u>EF008138/2021</u> <u>EF000702/2023</u>
		Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.13	Nonpriority creditor's name and mailing address Supreme Court of NY County of Kings 360 Adams St #4 Brooklyn, NY 11201	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed
	Date(s) debt was incurred <u>04/27/2023</u>	\$0.00
	Last 4 digits of account number <u>2023</u>	
		Basis for the claim: <u>Civil Case</u> <u>Notice Only</u>
		Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.14	Nonpriority creditor's name and mailing address Supreme Court Of The State Of New York County of Albany 16 Eagle Street Albany, NY 12207	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed
	Date(s) debt was incurred <u>11/01/2021</u>	\$0.00
	Last 4 digits of account number <u>2021</u>	
		Basis for the claim: <u>Civil Case</u> <u>Notice Only</u>
		Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes

Debtor	Black Magnet Enterprises, INC.	Case number (if known)
Name		
3.15	Nonpriority creditor's name and mailing address The Magnozzi Law Firm, P.C. c/o Mark F. Magnozzi, Esq. 23 Green Street, Suite 302 Huntington, NY 11743	As of the petition filing date, the claim is: <i>Check all that apply.</i> \$0.00
	<input type="checkbox"/> Contingent	
	<input type="checkbox"/> Unliquidated	
	<input type="checkbox"/> Disputed	
	Basis for the claim: Civil Case	
	Notice Only	
	Legal Representation	
	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	
3.16	Nonpriority creditor's name and mailing address US Small Business Administration 409 3rd Street SW Washington, DC 20416	As of the petition filing date, the claim is: <i>Check all that apply.</i> \$500,000.00
	<input checked="" type="checkbox"/> Contingent	
	<input type="checkbox"/> Unliquidated	
	<input checked="" type="checkbox"/> Disputed	
	Basis for the claim: Loan	
	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	

Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address

On which line in Part 1 or Part 2 is the related creditor (if any) listed?

Last 4 digits of account number, if any

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1
5b. Total claims from Part 2

5c. Total of Parts 1 and 2
Lines 5a + 5b = 5c.

Total of claim amounts		
5a.	\$	86,432.00
5b.	+	\$ 1,004,626.21
5c.	\$	1,091,058.21

Fill in this information to identify the case:

Debtor name **Black Magnet Enterprises, INC.**

United States Bankruptcy Court for the: **DISTRICT OF NEW JERSEY**

Case number (if known) _____

Check if this is an amended filing

Official Form 206G

Schedule G: Executory Contracts and Unexpired Leases

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B).

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1. State what the contract or lease is for and the nature of the debtor's interest

Rental Lease
Date: 01/13/2020
Outstanding Balance:
\$305,097.82

State the term remaining

List the contract number of any government contract

360 Route 211, LLC
P.O. Box 467
Highland Mills, NY 10930

2.2. State what the contract or lease is for and the nature of the debtor's interest

Rental Lease transfer from Previous Owners
Outstanding Balance:
\$25,550.00

State the term remaining

List the contract number of any government contract

Fec-Dry, LLC., Golden Corral 360, INC.
2375 E Tremont Ave
Bronx, NY 10462

2.3. State what the contract or lease is for and the nature of the debtor's interest

Equipment Lease
Outstanding Balance:
\$574,641.00

State the term remaining

List the contract number of any government contract

Hitachi Capital America Corporation
7201 Metro Boulevard
Suite 800
Minneapolis, MN 55439

Fill in this information to identify the case:

Debtor name **Black Magnet Enterprises, INC.**

United States Bankruptcy Court for the: **DISTRICT OF NEW JERSEY**

Case number (if known) _____

Check if this is an amended filing

Official Form 206H Schedule H: Your Codebtors

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Do you have any codebtors?

No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.
 Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: **Codebtor**

Column 2: **Creditor**

	Name	Mailing Address	Name	Check all schedules that apply:
2.1		Street _____		<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
		City _____ State _____ Zip Code _____		
2.2		Street _____		<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
		City _____ State _____ Zip Code _____		
2.3		Street _____		<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
		City _____ State _____ Zip Code _____		
2.4		Street _____		<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
		City _____ State _____ Zip Code _____		

Fill in this information to identify the case:

Debtor name Black Magnet Enterprises, INC.

United States Bankruptcy Court for the: DISTRICT OF NEW JERSEY

Case number (if known) _____

Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

04/22

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

None.

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue
Check all that apply

Gross revenue
(before deductions and exclusions)

For prior year:

From 1/01/2022 to 12/31/2022

Operating a business

\$1,672,892.00

Other _____

For year before that:

From 1/01/2021 to 12/31/2021

Operating a business

\$767,805.00

Other _____

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

None.

Description of sources of revenue

Gross revenue from
each source
(before deductions and
exclusions)

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers--including expense reimbursements--to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

None.

Creditor's Name and Address

Dates

Total amount of value

Reasons for payment or transfer
Check all that apply

Debtor

Black Magnet Enterprises, INC.

Case number (if known) _____

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

 None.

Insider's name and address Relationship to debtor	Dates	Total amount of value	Reasons for payment or transfer
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5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

 None

Creditor's name and address	Describe of the Property	Date	Value of property
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6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

 None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
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Part 3: Legal Actions or Assignments**7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

 None.

Case title Case number	Nature of case	Court or agency's name and address	Status of case
7.1. Advance Servicing, Inc. vs Black Magnet Enterprises, Inc. 512555/2023	Commercial - Contract	Supreme Court of NY County of Kings 360 Adams St #4 Brooklyn, NY 11201	<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.2. Workers' Compensation Board of the State of New York vs BLACK MAGNET ENTERPRISES INC 909272/2021	Other Matters - Workers Comp App for Judgment	Supreme Court Of The State Of New York County of Albany 16 Eagle Street Albany, NY 12207	<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.3. MITSUBISHI HC CAPITAL AMERICA INC. vs BLACK MAGNET ENTERPRISES, INC. EF000702/2023	Commercial - Contract	Supreme Court of New York County of Orange 285 Main Street Goshen, NY 10924	<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

Debtor

Black Magnet Enterprises, INC.

Case title Case number	Nature of case	Court or agency's name and address	Status of case
7.4. FEC-DRY LLC. vs Black Magnet Enterprises, Inc. EF008138/2021	Commercial - Contract	Supreme Court of New York County of Orange 285 Main Street Goshen, NY 10924	<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

None

Part 4: Certain Gifts and Charitable Contributions**9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000**

None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value

Part 5: Certain Losses**10. All losses from fire, theft, or other casualty within 1 year before filing this case.**

None

Description of the property lost and how the loss occurred	Amount of payments received for the loss	Dates of loss	Value of property lost
	If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).		

Part 6: Certain Payments or Transfers**11. Payments related to bankruptcy**

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

None.

Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
11.1. Law Office of Michelle Labayen PC 24 Commerce Street suite 1300 Newark, NJ 07102			

11.1. Law Office of Michelle Labayen PC 24 Commerce Street suite 1300 Newark, NJ 07102	Legal Fees	July 2023	\$5,000.00
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Email or website address njchapter7help.com
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Who made the payment, if not debtor? Debtor
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12. Self-settled trusts of which the debtor is a beneficiary

Debtor

Black Magnet Enterprises, INC.

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Do not include transfers already listed on this statement.

None.

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
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13. Transfers not already listed on this statement

List any transfers of money or other property by sale, trade, or any other means made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

None.

Who received transfer? Address	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
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Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

Does not apply

Address	Dates of occupancy From-To
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Part 8: Health Care Bankruptcies

15. Health Care bankruptcies

Is the debtor primarily engaged in offering services and facilities for:

- diagnosing or treating injury, deformity, or disease, or
- providing any surgical, psychiatric, drug treatment, or obstetric care?

No. Go to Part 9.
 Yes. Fill in the information below.

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
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Part 9: Personally Identifiable Information

16. Does the debtor collect and retain personally identifiable information of customers?

No.
 Yes. State the nature of the information collected and retained.

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

No. Go to Part 10.
 Yes. Does the debtor serve as plan administrator?

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

Debtor

Black Magnet Enterprises, INC.**18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

 None

Financial Institution name and Address	Last 4 digits of account number	Type of account or instrument	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

 None

Depository institution name and address	Names of anyone with access to it Address	Description of the contents	Does debtor still have it?

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

 None

Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own**21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

 None**Part 12: Details About Environment Information**

For the purpose of Part 12, the following definitions apply:

Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).

Site means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.

Hazardous material means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders. No. Yes. Provide details below.

Case title Case number	Court or agency name and address	Nature of the case	Status of case

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

Debtor

Black Magnet Enterprises, INC.

Case number (if known) _____

No.
 Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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24. Has the debtor notified any governmental unit of any release of hazardous material?

No.
 Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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Part 13: Details About the Debtor's Business or Connections to Any Business**25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

None

Business name address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.	Dates business existed
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26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

None

Name and address	Date of service From-To
26a.1. Robert Belmont 96 East 38th Street Paterson, NJ 07514	2019,20,21

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

None

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

None

Name and address	If any books of account and records are unavailable, explain why
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26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

None

Name and address

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

No
 Yes. Give the details about the two most recent inventories.

Name of the person who supervised the taking of the inventory	Date of inventory	The dollar amount and basis (cost, market, or other basis) of each inventory
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Debtor

Black Magnet Enterprises, INC.

Case number (if known) _____

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
Robert Belmont	96 East 38th Street Paterson, NJ 07514	Shareholder	20%
Cleon Webster	272 High Mountain Road Haledon, NJ 07508	Shareholder	20%
Therese Salmon	51 Boulder Run Road Paterson, NJ 07501	Shareholder	20%
Charles McNeill	472 12th Avenue Paterson, NJ 07514	Shareholder	20%
Neola Mcneill	472 12th Avenue Paterson, NJ 07514	Shareholder	20%

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

No
 Yes. Identify below.

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

No
 Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
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31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

No
 Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
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32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

No
 Yes. Identify below.

Name of the pension fund	Employer Identification number of the pension fund
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Debtor

Black Magnet Enterprises, INC.

Case number (if known) _____

Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both.
18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on November 30, 2023/s/ Robert Belmont

Signature of individual signing on behalf of the debtor

Robert Belmont

Printed name

Position or relationship to debtor CEO

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

No
 Yes

**United States Bankruptcy Court
District of New Jersey**

In re Black Magnet Enterprises, INC.

Debtor(s)

Case No.

Chapter

7

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept	\$ <u>5,000.00</u>
Prior to the filing of this statement I have received	\$ <u>5,000.00</u>
Balance Due	\$ <u>0.00</u>

2. \$ 0.00 of the filing fee has been paid.

3. The source of the compensation paid to me was:

Debtor Other (specify):

4. The source of compensation to be paid to me is:

Debtor Other (specify):

5. I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.

6. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
- d. [Other provisions as needed]

7. By agreement with the debtor(s), the above-disclosed fee does not include the following service:

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

November 30, 2023

Date

/s/ Michelle Labayen

Michelle Labayen

Signature of Attorney

The Law office of Michelle Labayen PC

24 Commerce Street

Suite 1300

Newark, NJ 07102

973-622-1584

[michelle @labayenlaw.com](mailto:michelle@labayenlaw.com)

Name of law firm

**United States Bankruptcy Court
District of New Jersey**

In re **Black Magnet Enterprises, INC.**

Debtor(s)

Case No.

Chapter

7

VERIFICATION OF CREDITOR MATRIX

I, the CEO of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **November 30, 2023**

/s/ Robert Belmont
Robert Belmont/CEO
Signer>Title

360 Route 211, LLC
P.O. Box 467
Highland Mills, NY 10930

Advance Servicing, Inc
101 Crawfords Corner Road
Suite 4206
Holmdel, NJ 07733

Advance Servicing, inc.

David Fogel P.C.
1225 Franklin Avenue
Suite 201
Garden City, NY 11530

FEC-DRY, LLC., GOLDEN CORRAL 360, INC.
2375 E Tremont Ave
Bronx, NY 10462

Fec-Dry, LLC., Golden Corral 360, INC.
2375 E Tremont Ave
Bronx, NY 10462

Gilbert & Martin LLP
c/o Trevor R. Martin
45-47 Wickham Avenue
Middletown, NY 10940

Golden Corral
5400 Trinity Road
Ste 309
Raleigh, NC 27607

hartford financial services group, inc.

Hitachi Capital America Corporation
7201 Metro Boulevard
Suite 800
Minneapolis, MN 55439

Hitachi Capital America Corporation
7201 Metro Boulevard
Suite 800
Minneapolis, MN 55439

Internal Revenue Service
P.O. Box 7346
Philadelphia, PA 19114

James Raymond McGinn, Esq
131 Elsmere Ave
Delmar, NY 12054-4323

NYS Workers Compensation Board
Attn: Finance Office
328 State Street, Room 331
Schenectady, NY 12305-2302

NYS Workers Compensation Board
Attn: Finance Office
328 State Street, Room 331
Schenectady, NY 12305-2302

Orange and Rockland County
390 NY-59
Spring Valley, NY 10977

State of New Jersey
Department of Taxation
P.O. Box 448
Trenton, NJ 08646

State of New York
Department of Taxation and Finance
Harriman Campus Rd
Albany, NY 12226

State of New York
Department of Taxation and Finance
Harriman Campus Rd
Albany, NY 12226

Supreme Court of New York
County of Orange
285 Main Street
Goshen, NY 10924

Supreme Court of NY
County of Kings
360 Adams St #4
Brooklyn, NY 11201

Supreme Court Of The State Of New York
County of Albany
16 Eagle Street
Albany, NY 12207

The Magnozzi Law Firm, P.C.
c/o Mark F. Magnozzi, Esq.
23 Green Street, Suite 302
Huntington, NY 11743

US Small Business Administration
409 3rd Street SW
Washington, DC 20416

**United States Bankruptcy Court
District of New Jersey**

In re **Black Magnet Enterprises, INC.**

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CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Black Magnet Enterprises, INC. in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

■ None [Check if applicable]

November 30, 2023

Date

/s/ Michelle Labayen

Michelle Labayen

Signature of Attorney or Litigant

Counsel for Black Magnet Enterprises, INC.

The Law office of Michelle Labayen PC

24 Commerce Street

Suite 1300

Newark, NJ 07102

973-622-1584

michelle @labayenlaw.com